

 Early Warning System

IFC-50308

SLGP EC Acba



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Armenia   |
| Financial Institutions  | International Finance Corporation (IFC)                                     |
| Status                  | Approved  |
| Bank Risk Rating        | B   |
| Voting Date             | 2024-12-09  |
| Borrower                | Acba Bank OJSC  |
| Sectors                 | Agriculture and Forestry, Education and Health, Finance, Industry and Trade |
| Investment Type(s)      | Guarantee   |
| Investment Amount (USD) | \$ 25.00 million  |
| Project Cost (USD)      | \$ 50.00 million  |



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## Project Description

As stated by the IFC, the proposed project consists of an unfunded Risk Sharing Facility (RSF) to Acba Bank OJSC (Acba Bank or the Bank), a commercial bank in Armenia with strong focus on agriculture sector. IFC will cover 50% of an up to US\$50 million equivalent portfolio consisting of eligible loans to small and medium enterprises (SMEs), resulting in an IFC exposure of up to US\$25 million equivalent. The RSF will support the Bank in expanding its SME-lending operations, enhancing access to finance for SMEs in Armenia, including women-owned businesses, agriculture and rural enterprises, and SMEs involved in health and education activities.



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## Early Warning System Project Analysis

The IFC assigned risk category FI-2 to this project.



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## Investment Description

- International Finance Corporation (IFC)

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [ACBA BANK OJSC](#) (Financial Intermediary)



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## Private Actors Description

As stated by the IFC, Acba Bank OJSC is the parent company of the group comprising of the Bank and its subsidiaries, Acba Leasing Credit Organization CJSC and Acba Technolab LLC. The Bank was formed in 1996 as a cooperative bank with a collective ownership under the laws of the Republic of Armenia. In 2021, the Bank was reorganized into an open joint stock company as it went public in 2021 on the Armenian Stock Exchange. The Bank operates under a general banking license issued by the Central Bank of Armenia and is a member of the state deposit insurance system in the Republic of Armenia.



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## Contact Information

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>